

6477-B
RECORDATION NO. _____ Filed & Recorded
MAR 21 1972 - 10 00 AM
INTERSTATE COMMERCE COMMISSION

Amendment of Equipment Trust Agreement

by and between

CANADA PERMANENT TRUST COMPANY,

Trustee

and

THE CANADA TRUST COMPANY,

Owner-Trustee

Dated as of December 31, 1971

AMENDMENT OF EQUIPMENT TRUST AGREEMENT, dated as of December 31, 1971, between CANADA PERMANENT TRUST COMPANY, a trust company subject to the jurisdiction of the Parliament of Canada, as Trustee (hereinafter called the Trustee), and THE CANADA TRUST COMPANY, a trust company incorporated under the laws of Canada, as Owner-Trustee (hereinafter called the Company) under a Trust Agreement dated as of December 31, 1971, with George S. Eccles (hereinafter called the Owner Trust Agreement)

WHEREAS, the Trustee and the Company have entered into an Equipment Trust Agreement dated as of December 31, 1971 (hereinafter called the Equipment Trust Agreement) relating to the railroad equipment described in Schedule 1 hereto; and

WHEREAS, the Trustee has not issued any Equipment Trust Certificates pursuant to the Equipment Trust Agreement; and

WHEREAS, prior to the issue of any Equipment Trust Certificates pursuant to the Equipment Trust Agreement, the Trustee and the Company desire to amend the Equipment Trust Agreement as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows

1. Section 1.01 of the Equipment Trust Agreement is hereby amended by deleting therefrom the definitions "*Officer's Certificate*" and "*Request*" and substituting therefor the following

Officer's Certificate shall mean a certificate signed by the President, any Vice President, any Assistant Vice President, or any Authorized Officer of the Company approved by the Trustee

Request shall mean a written or telegraphic request for the action therein specified received by the Trustee in the case of the written request at least two Business Days prior to the time the action requested thereby is to be taken and signed on behalf of the Company by the President, any Vice-President, any Assistant Vice-President, or any Authorized Officer of the Company approved by the Trustee

2 Section 5.01(c) of the Equipment Trust Agreement is hereby amended by deleting therefrom the words "the Trustee shall have demanded in writing performance thereof" and substituting therefor the words "notice in writing demanding performance thereof".

3. Section 5.01 of the Equipment Trust Agreement is further amended by deleting therefrom sub-paragraph (g) and substituting therefor the following

(g) any material representation made by the Company herein or in the Purchase Agreement or in any certificate or other instrument delivered under or pursuant to any provision hereof or thereof shall prove to have been false or incorrect in any material respect on the date as of which made.



4 Section 5.10 of the Equipment Trust Agreement is hereby amended by deleting therefrom the first sentence thereof and substituting therefor the following:

At any time after the occurrence and during the continuation of an Event of Default and upon request of the Company made to each holder of an outstanding Trust Certificate and upon the consent of such holder, each such holder of a Trust Certificate will, unless the holders of sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) in aggregate principal amount of the Trust Certificates shall have waived such Event of Default, upon receipt from the Company of an amount equal to the aggregate unpaid principal of and accrued interest on all Trust Certificates then held by such holder plus all other sums then due and payable to such holder hereunder or under such Trust Certificates, forthwith sell, assign, transfer and convey to the Company all of the right, title and interest of such holder in and to the Trust Equipment, this Agreement, all Trust Certificates then held by such holder, the Purchase Agreement, the Lease, the Assignment and the Consent

5. In each case in the Equipment Trust Agreement where reference is made to any waiver, request, direction or other action which may be taken by the holders of a majority in aggregate principal amount of the Equipment Trust Certificates, such reference is hereby amended to refer to the holders of sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) in aggregate principal amount of the Equipment Trust Certificates.

IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunder affixed as of the day and year first written.

CANADA PERMANENT TRUST COMPANY,
as Trustee,

by  ASSISTANT VICE-PRESIDENT

 ASSOCIATE SECRETARY

[CORPORATE SEAL]

Attest 

THE CANADA TRUST COMPANY
as Owner-Trustee,

by  Authorized Officer

[CORPORATE SEAL]

Attest 

 Authorized Officer



The undersigned hereby consents to the above amendment.

CANADIAN NATIONAL RAILWAY
COMPANY

by

E. T. Hurley
Vice-President

Approved
as to form only
[Signature]
Attorney

[CORPORATE SEAL]

Attest

[Signature]

ASSISTANT SECRETARY

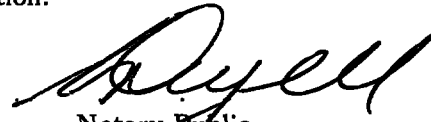
SCHEDULE I

<u>Quantity</u>	<u>Type and Specifications</u>	<u>Cost</u>	<u>Identifying Numbers (both inclusive)</u>
104	4-Container flat cars; CN Specification F-50-9 dated June, 1970, General Arrangement Drawing CN 9H-37285 Specification SS-1966 and Addendum No. 1 to Specification F-50-9 dated 24 March, 1971	\$2,197,034.09 (Canadian)	CN 635374 to 635462 639514 to 639526 635467 to 635468



PROVINCE OF ONTARIO }
JUDICIAL DISTRICT OF YORK } ss. 10

On this ^{February} 4th day of ~~January~~, 1972, before me personally appeared R. A. PARKER to me personally known, who, being by me duly sworn, says that he is ASSOCIATE SECRETARY of CANADA PERMANENT TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its By-Laws, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

PROVINCE OF ONTARIO }
JUDICIAL DISTRICT OF YORK } ss..

C On this ^{February} 2nd day of ~~January~~, 1972, before me personally appeared R. M. ANDREW, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CANADA TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]